



Social Actors,  
World Organization  
and New Technologies  
in the 21st Century



# California's Lessons for Trade and Monetary Integration

## *Gains from Trade and Investment vs. Fiscal Sovereignty*

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Daniel J.B. Mitchell

UCLA

Lima, Sept. 2006





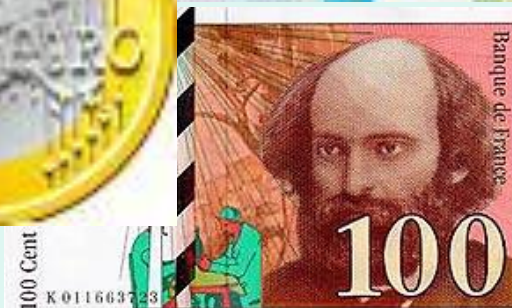
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in the 21st Century







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World Organization  
and New Technologies  
in the 21st Century





# IIRA

14th World Congress



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World Organization  
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in the 21st Century





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and New Technologies  
in the 21st Century



**David  
Ricardo  
MP**



**vs.**



**Michael  
Porter  
PhD**



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## SCHWARZENEGGER







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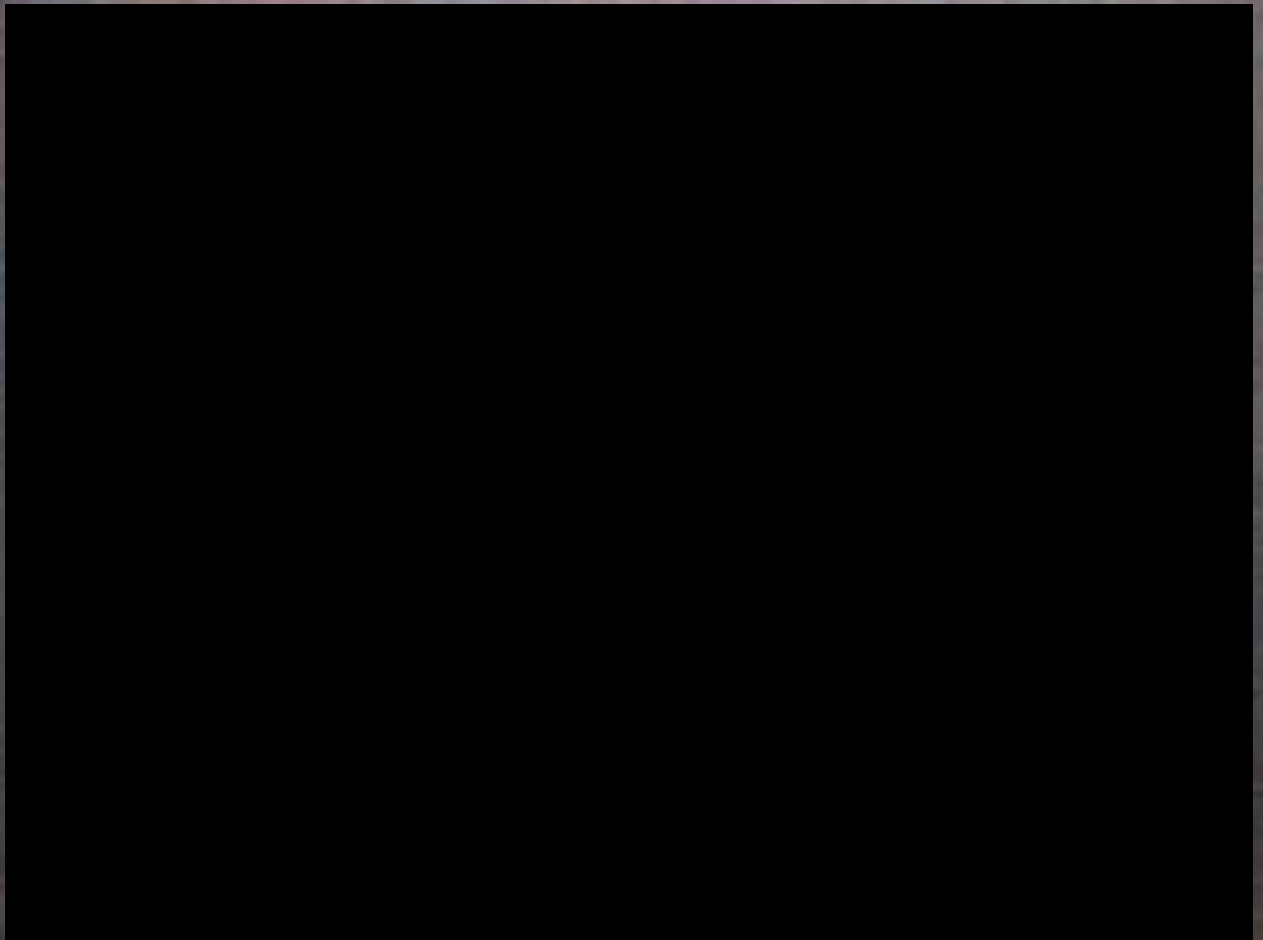


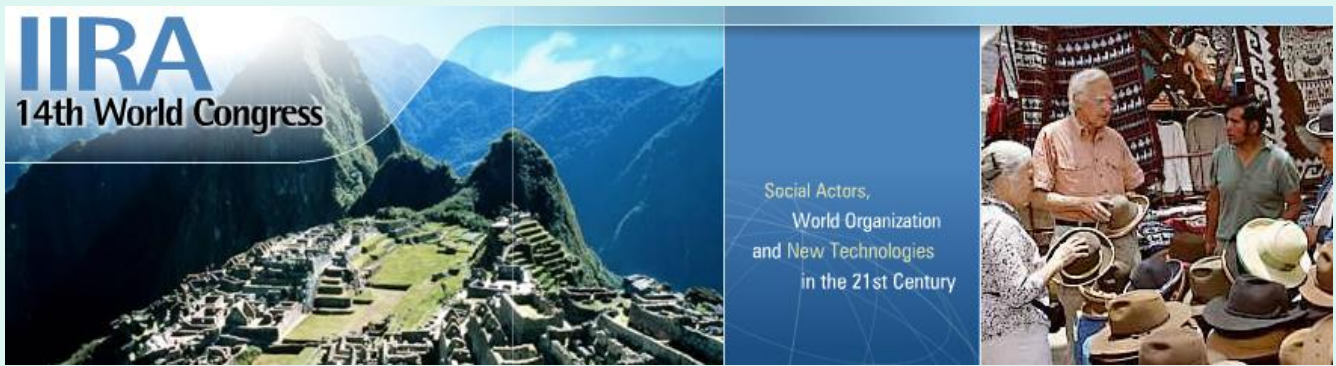
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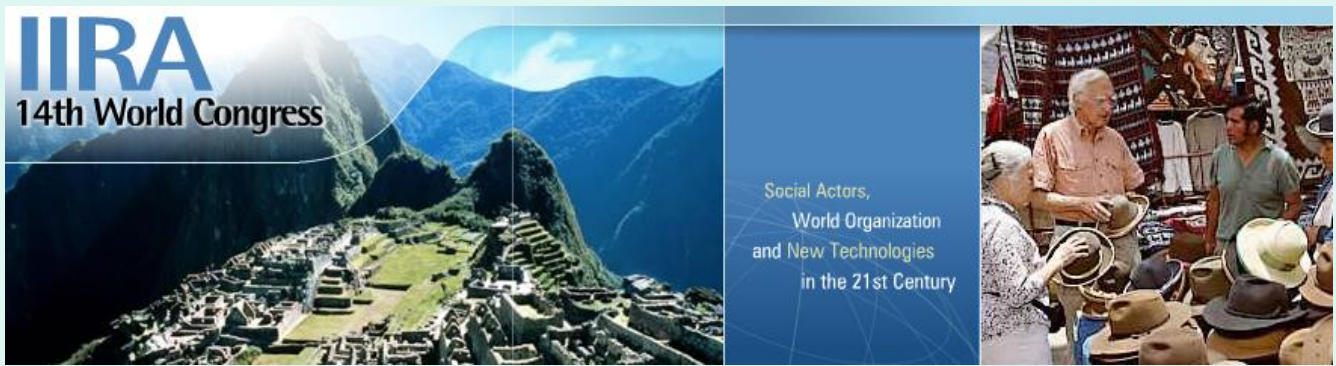




- **Trade integration**
  - 60%
  - 50%
- **Financial integration**





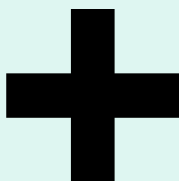


- ***Fiscal policy without monetary policy?***

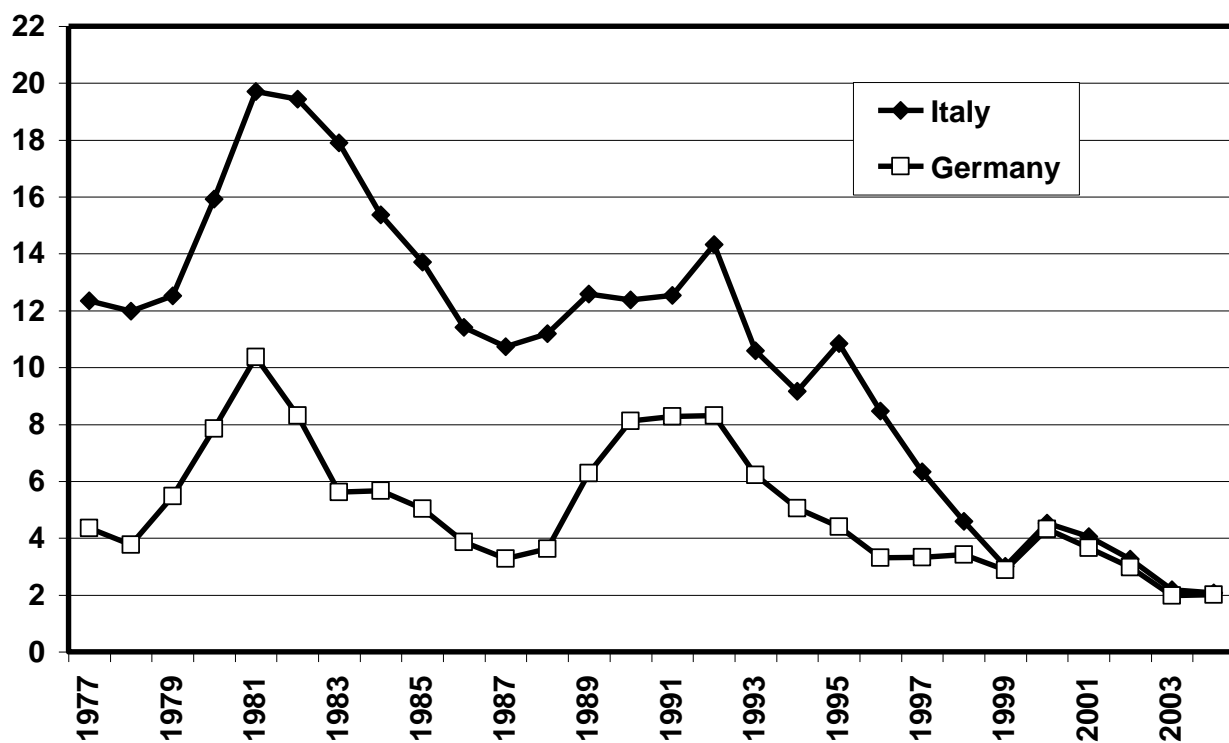




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Annual Interest Rates on German and Italian Treasury Bills  
(percent)





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# IMMEDIATE EPIC

*The Final Statement  
of The Plan*

By

**UPTON SINCLAIR**



The book, "I, Governor of California, And How I Ended Poverty," was written in August, 1933, and has been for a year the best selling book in the history of the State.

But meantime the crisis has deepened, and California draws every day nearer to bankruptcy.

Plans for bond issues, which seemed practicable a year ago, are seen in September of 1934 to involve too great delay.

The EPIC Plan has been revised in the light of a full year's criticism. We have learned from our friends how to improve the Plan, and from our enemies how to present it more effectively.

This is the final statement of the Plan, and supercedes all other statements.

**PRICE 15 CENTS**

**END POVERTY LEAGUE**

1501 SOUTH GRAND AVE.  
LOS ANGELES, CALIFORNIA



# CALIFORNIA REPUBLIC



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## Ham and Eggs



FOR CALIFORNIANS

## Retirement Warrants \$30 a Week for Life

— Means —

BUSINESS PROSPERITY  
LOWER TAXES  
JOBS FOR YOUTH  
SECURITY FOR OLD AGE

*Make It Come True*  
**IT'S UP TO YOU**



**CALIFORNIA REPUBLIC**

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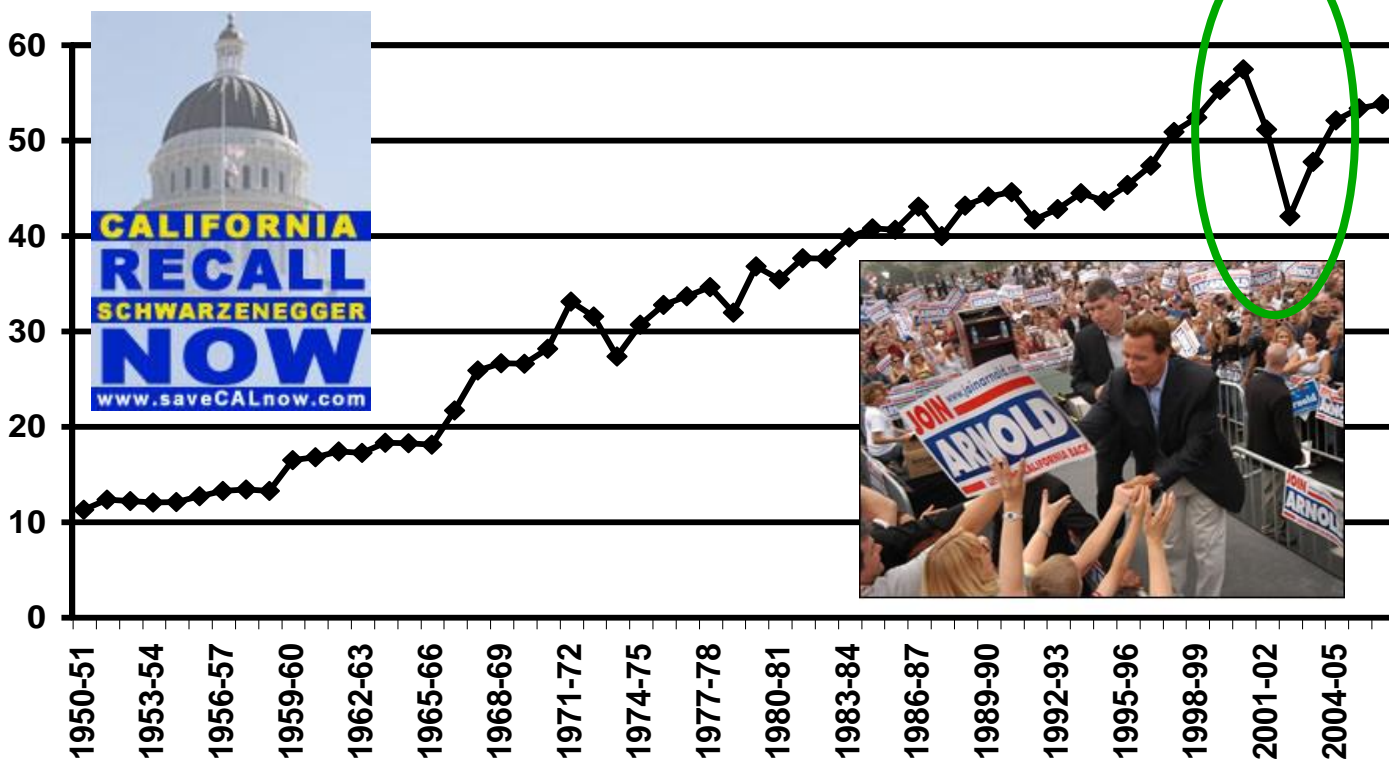




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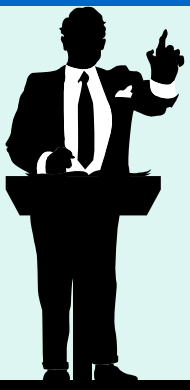


## Personal Income Tax as Percent of Total General Fund Revenue





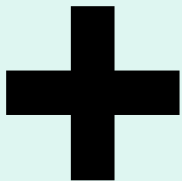
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Argentina 2001



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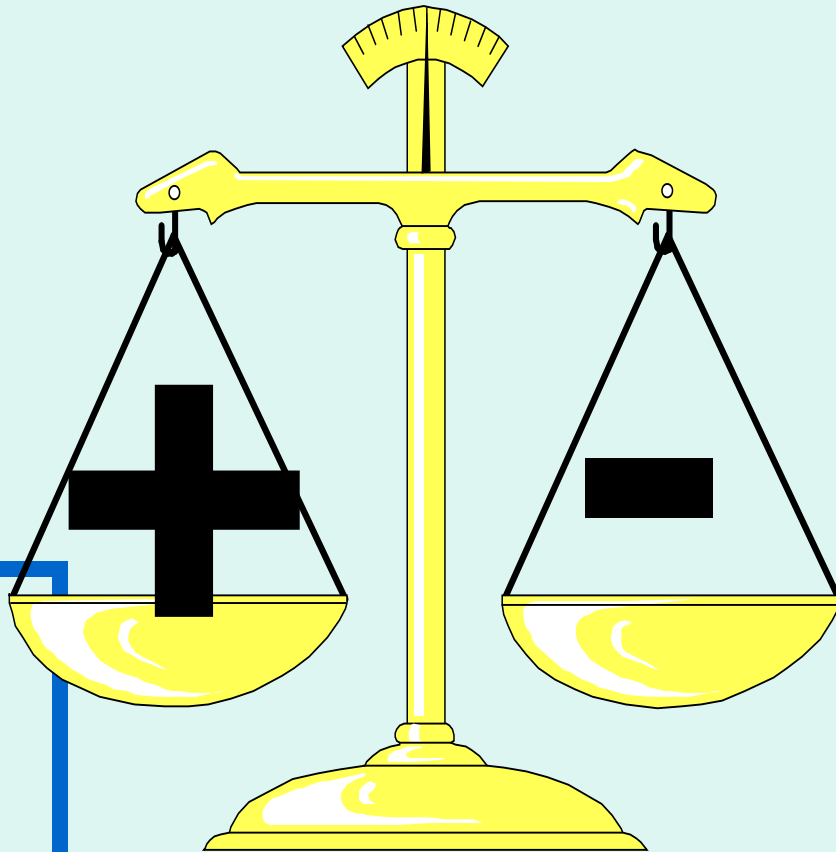


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